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**CO-FOUNDER AND FORMER CTO OF IDATECH JOINS PROTONEX
TO ACCELERATE REFORMER DEVELOPMENT**

DATELINE: SOUTHBOROUGH, MA; May 9, 2006...Protonex Technology Corporation, a leading provider of high-performance fuel cell power systems for portable and remote applications, announced today that Dr. David Edlund, a recognized expert in fuel reforming and hydrogen purification technology, has joined the Company. Previously, Dr. Edlund co-founded IdaTech, LLC, a leader in the development of fuel processors and integrated fuel cell systems, and served for 10 years as the company's Chief Technology Officer and Senior Vice President. At Protonex, Dr. Edlund will help advance the Company's fuel reforming technology and its integration into existing fuel cell power platforms for a range of military and commercial applications.

Dr. Edlund has been active in the fuel cell industry since 1992 and has received 53 issued U.S. patents. He has worked to apply his expertise in fuel reforming and hydrogen purification to near-term product commercialization of fuel cell systems, co-founding IdaTech to provide a framework to focus this interest. While at IdaTech, Dr. Edlund developed a class of compact and cost-effective fuel processors based on steam-reforming technology. In addition, he secured more than \$50 million in private funding for the company, helped grow the business from two to 95 employees, and provided ongoing strategic direction.

Dr. Edlund also worked previously for Ballard Power Systems on hydrogen purification for air-independent propulsion. He has authored more than 80 technical papers and presentations, and two text book chapters on fuel reforming and hydrogen purification. Dr. Edlund received a Ph.D. in Chemistry from the University of Oregon, where he studied catalytic reactions, the basis of fuel reforming.

"The addition of Dr. Edlund to our technical team will greatly accelerate our work on fuel processing and overall systems development," stated Scott Pearson, Protonex CEO. "We are very excited to have an executive of Dr. Edlund's caliber on the Protonex team."

About Protonex Technology Corporation

www.protonex.com

Protonex Technology Corporation develops and manufactures compact, lightweight, high-performance fuel cell systems for portable power applications in the 10 to 500 watt range. The Company is meeting the needs of OEM customers for off-grid applications underserved by

existing technologies by providing customizable, stand-alone portable power solutions and systems that may be hybridized with existing power technologies. The Company is based in Southborough, Massachusetts.

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